

April 3, 2024

The Honorable Martin Glenn
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004



Re: In re: Celsius Network LLC, et al.
Bankruptcy Case No: 22-10964 (MG)
Concerns Regarding Distribution Codes for Celsius Network LLC Creditors

The Honorable Judge Martin Glenn,

I hope this letter finds you well. I am writing to bring your attention to the ongoing issue regarding distribution codes sent by Stretto for Celsius Network creditors.

I am a creditor in the Celsius Network LLC's bankruptcy case (Case No: 22-10964), and I am writing to you to urge you to order Celsius and Stretto to address the issue regarding the distribution claim code failures for the creditors.

I received the claim codes for my share of BTC and ETH holdings at Celsius from Stretto in February and completed all necessary registration processes at PayPal per the instructions provided by Stretto. I have confirmed with PayPal that I have been fully verified. All of my information at PayPal matches the information in my Celsius account. However, I keep receiving error messages when I tried to redeem using the claim codes provided by Stretto. The error message is stated as follows: "We're unable to redeem that code. Contact Stretto for more information."

I called Stretto service line and opened an inquiry ticket with Stretto about my issue. I have not yet received any substantive response from them to resolve my issue. The last email I received from Stretto regarding my issue was well over one month ago, and the email simply directed me to refer to the Distributions FAQ.

To date, many creditors, including myself, are still reporting issues in claiming their distribution, but have yet to hear any updates resolving the issue from Stretto. Some creditors have even indicated they still have not received their claim codes. Many creditors, myself included, have not received any communication from Stretto about new claim codes or details about the re-routing of distributions to another platform such as Coinbase as described in their last update to the court.

Despite my diligent efforts and compliance with all directives provided by Stretto/Celsius Network as well as PayPal, I still have not received my share of the distribution in this matter. The claim codes for BTS and ETH provided by Stretto simply do not work, and PayPal, the designated service provider tells me that I need to contact Stretto for resolution of this issue because there is nothing they can do.

Despite numerous attempts, Stretto and Celsius Network simply send me generic responses that fail to provide any resolution to their failures. I have taken all necessary steps on my end, including writing emails and calling their customer services, etc. Despite my continuing efforts, Stretto and Celsius Network have consistently failed to deliver their promise to provide my share of the distribution. Their support team has ceased to respond to my inquiry ticket, leaving me and many other creditors without any access to our rightful funds. I am aware that I am not alone in this issue as many other creditors are experiencing the same issues.

I hereby respectfully request your immediate intervention in investigating this matter and advocating on behalf of all creditors affected by this issue. I would appreciate your close attention to this matter. Your help in resolving this issue would be greatly appreciated.

Sincerely,



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